



12 May 2022

NOTICE

RE: CIMA Warns Public Against Online Trading Scams

The Cayman Islands Monetary Authority ("CIMA") is aware of the increased online trading scams taking place and cautions persons, both locally and abroad, to be vigilant and protect themselves against such activities. Persons are urged to conduct thorough research on the companies and entities before entering a financial exchange.

In connection with these scams, there have been reports of fraudulent documents, purporting to be from CIMA. These documents, on forged CIMA letterhead, were designed to assure the victims that recovery of their funds was being handled by CIMA and to send funds to additional fraudulent entities to further resolve the matter.

To help keep persons alert of such fraudulent operations, CIMA maintains a [list of fraudulent websites](#), which includes entities that have given their contact addresses as that of the Cayman Islands. These entities do not have physical presence in the Cayman Islands nor are they licensed or regulated by CIMA.

Quite often, many skilled perpetrators pretend to act as legitimate businesses seeking information. However, it is highly unlikely that legitimate financial institutions will request personal data through the use of online forums. If you are the recipient of correspondence that purports to be from CIMA by any unknown individuals or businesses instructing you to transfer funds to obtain money held in an alleged Cayman account, this is likely a financial scam. Please do not engage in communication with these parties and immediately report the matter to ContactCompliance@cima.ky.